## Mines and Mining Stocks | Financial and Commercial

# SMELTER SITE

First Payment on Pine Canyon Property.

VENDORS GIVEN TILL DECEM- ONTARIO MANAGEMENT ANTICI-BER TO VACATE GROUND.

A special message from Tooele City last

being the first payment on the \$30,000 potton taken by the company last November. The balance is to be paid on or before June 1 next, while the farmers are to be allowed the use of their lands and water until the first of next December.

The new \$1,000,000 smelter is to be built on the northwest quarter of section II, township 3 south of range 3 west, which is upon the bench land between Levit canyon and Swenson follow.

Superintendent Matheson of the Itah Superintendent Matheson of the Utah Superintendent Matheson of the Other Canyon option herein mentioned, temporary options have been signed by the farmers of Toocle and Lake View giving the smelter stee to remove all doubt as to the erection of the smelter company possession of crough ground around the smelter site to remove all doubt as to the erection of the smelter there in the immediate future. Two companies of surveyors are now making the necessary surveys for her branch railroad which will be the branch railroad which w now making the necessary surveys for the branch railroad which will be the first work done in order to get the build-ing material and machinery on the ground.

## GOLD ORE IN THE ALICE.

Dugway Property's Strike Yields a

### RICH ORES IN DALY-WEST. Important Strikes Have Been Nu-

merous Recently.

Strikes of high grade ore in the Daly-West mine at Park City are becoming of such frequent occurrence that the man-agement declares it is afraid to enumerate them, as to do so would be to invite in

begin shipping at a rate that will glad-den the hearts of the stockholders.

Other portions of the mine are respondage of the lot attested the presence of ing in a way that is little short of sensa-tional, and the claim is now made that it is many a long day since the Daly-West was able to show so much rich ore in sight as it boasts at the present time.

## AMERICAN FLAG AFFAIRS.

Metal Markets.

Silver, 68%c per ounce. Copper (casting), 24%c per pound, Lead, \$6 per 100 pounds.

# 

'Phone 1934.

## PRIVATE WIRE

Instantaneous service in New York Stocks and Cotton, Boston Coppers, Chicago Grain and San Francisco Stocks. All Utah Stocks.

Utah Con. Company Makes Another Cave Is Encountered and Drift Around It Has Been Started.

SURVEYING FOR RAILROAD MAY TANK OUT MINE SHAFT

PATES BUT LITTLE TROUBLE.

Another cave has been encountered ; evening says the Utah Consolidated company has paid \$5,000 to the farmers owning land and water in Pine canyon, this being the first payment on the \$50,000 to the farmers owning land and water in Pine canyon, this being the first payment on the \$50,000 to the strictly professional class of trade and the convenience of the strictly professional class of trade and the convenience o

more bad ground between the present cave and the No. 2 shaft, and it is also guite certain that there is no grave COPPER STOCKS IN bstructions in the mine near the shaft. Recently a weight was lowered into No. 2 and it went down close to the

surface, as work was commenced only a short time ago. The company appears to have the making of a big and rich mine on its ground and some of the early day history of the Dugway district is evidently to be repeated.

Into which the water has naturally found its way during the nearly two years past, so that when the tunnel is finally opened it will not be so long till it is possible to get things started in the mine. The situation is consid ered to be getting better all the time, and the hope is expressed that it will not be long till it can be said the mine has been reclaimed.

## SOME FIGURES ON CACTUS.

Great Masses of Ore Average Over

agement declares it is afraid to enumerate them, as to do so would be to invite incredulous criticism. The first results from opening what is termed the Little Bell contact were so errafte and unsatisfactory that the management of the property never thought of such a thing as clalming a strike. A change has come, however, and now, instead of running into ore one day and out of it again the next some substantial and magnificent shoots of rich rock are being developed.

A new parallel fissure to what is termed by the company the "black ledge" and which has been so productive of high grade ore m the mine has recently been opened and Manager Bamberger states that it is opening up splendidly. In addition, some new disclosures have been made in Quincy territory and the outlook for the future in this portion of the company's great domain could hardly be better. As soon as spring opens and the roads are in condition the old Quincy will begin shipping at a rate that will glader the heavets of the stockholders.

age of the lot attested the presence of better than 15 per cent copper. The numbering of the sets on the face of the assay sheet, while not conclusive, suggested that the samples had been taken through the lateral distance of more than fifty feet and at two or three places to a height of about twenty-five feet above the fourth level. As no explanation of the numbering system on the sheet and

Ore and Bullion. Ore and bullion settlements in this city yesterday, as reported by McCornick & Co., amounted to \$135,000, as follows: Sil-yer, lead, gold and copper ores, \$35,000; base bullion, \$160,000.

Daily Reporter Co., Printers, WWW Have moved to 66 W. 2d South street.

## GOLDFIELD'S EXCHANGE. Starts Off to Big Business—Clearing

House a Feature.

With the first day's transactions aggregating 204,350 shares, the Goldfield stock exchange board inaugurated business on Monday under the most favorable and encouraging auspices. The great volume of business which the members accounted for was no surprise to the people of Goldfield, for its success was a foregone conclusion.

Goldfield, for its success was a foregone conclusion.

The handsome exchange room was crowded for some time before the call, which began at 10 a. m., and after speeches by President E. T. Patrick and Secretary Lewis H. Rogers, the trading got under way at once with William E. Hayes wielding the gavel. To judge from the crowded portion of the room occupied by the brokers it seemed that every one of the 200 members was present and that they were all well primed with orders, mostly on the buying side.

The first session was fixed to extend to 12 noon, when an adjournment was

to 12 noon, when an adjournment was taken until 1:30 p. m.. This announce-ment was varied on the following days

It is not believed that there is much any institution of its kind in the country.

## BOSTON AND NEW YORK

Big Supprise.

Mention was made yesterday of a strike that been made by the samples of the ore had been turned over to the assayer and that returns were expected, yesterday. When the certificates showed up there was some little gasping for breath, for a gladsome surprise was showed up there was some little gasping for breath, for a gladsome surprise was showed up there was some little gasping for breath, for a gladsome surprise was the showed up there was some little gasping for breath, for a gladsome surprise was the showed up there was some little gasping for breath, for a gladsome surprise was the showed up there was a some little gasping for breath, for a gladsome surprise was the showed in cortical to carry when the certificates to carry when the certificates the sample of distinct and the superintendent B. L. Cutter sent in with the superintendent B. L. Cutter sent in with the management was hardly prepared for distinct and the superintendent B. L. Cutter sent in with the superintendent B.

_	LEO HIST	-66 40 00	12.75	- BU -	m / /	**	
0		Sales	Open.	.High	Low.C	lose	
T	Bingham	240	321/2	39	321/2	33	
1	Boston Con	3,100	- 30	3134	. 30	31%	
	Bingham Boston Con Butte Coal'n	826	3734	3734	3714	37%	
4	B. & L					21/	
9	Cton Manney						
1	Cop. Range	2,930	941/2	94%	931/2	94%	
5	Cum - Ely	inne				131/	
1	Cop. Range Cum Ely Daly - West	820	20	20	20	20	
_	EAST FOILE					7.75	
	Granbe		2000		- Annie	134	
,	Greene Con	4.007	3034	311/4	301/2	311/	
х 1	Newada Con	245	1809	1858	18%	18%	
e	Nev - Utah					51/3	
и	United Cop	1.550	73%	74	733%	733/	
9	U. S. S. com.	150	6534	66	66	66	
	Preferred	400	473/8	47%	473/8	4734	
н	Utah Con	1,000	73%	7234	731/4	731/2	
	United Cop. U. S. S. com. Preferred Utah Con. C. & A.	70	184	184	183	183	
5	Balaklala	Acres			****	14	
	Nev Doug	*****		****		3	
	Balaklala Nev Doug. Newhouse	· min			****	16%	
1							
•	New York Curb.						

### DOINGS IN UNLISTED STOCKS ON EXCHANGE

There were lively doings in the unlisted stocks yesterday. Federal-Ely was trotted out in big blocks and during the trading probably not less than 10,000 to 12,000 shares changed hands. It sold at 97 to 99 cents, and it was a matter for general comment that it held so strong. If everybody knew as much about the property as some do its strength would Plan of Operation at All.

The death of Captain T. F. Singiser, president of the American Flag company, operating at Park City, has caused inquiry to be made as to what will now be done with the mine it can be authoricating to do with the company's affairs for a year before his death.

George H. Rathman, who was acting presideat, will fill the vacancy caused by the captain's death and continue to look after the company's affairs just as he has been doing. William M. Curties, who has served the company's affairs just as he has been doing. William M. Curties, who has served the company's affairs just as he has been doing. William M. Curties, who has served the company's affairs just as he has been doing. William M. Curties, who has served the company's affairs just as he has been doing. William M. Curties, who has served the company's affairs just as he has been doing will run along just as usual. Regular shipments will continue to be made and when the country has been restored to its normal condition through the draining of the country has been restored to its normal condition greater depth will be sought.

Metal Markets.

ore is worth nearly, if not quite \$190 a ton.

That such a space in the newly developed ore bodies of the Cactus averages so high means something. It means that the high-grade streaks in the monster ore body that has been cross-cut for approximately 200 feet and followed along its strike for over 600 feet, or had been several weeks ago, cannot fall to hold out from the fourth to the fifth and from there to the sixth level, while, according to rule, it should be growing richer and bigger as depth is attained. With this character of ore making in great ribs or lenses in the mass of milling rock that will likely average four per cent copper or better, aside from the gold and silver; with 1,200 tons of the latter being converted into 300 tons of concentrates a day, and with 200 to 300 tons of the first class being daily shipped with it, little figuring is required to see that the Cactus will make the biggest mines of the west go some to keep up with it.

Ore and Bullion

## DALY MINE BEGINS

What Business Is Being Done on the Stock Exchange Originates Among Members.

## MARKET DULL AND NARROW

NET CHANGES SMALL AT THE Adams Exp. Amal Copper Am. C. & F...
Preferred ...
New York, Jan. 24.—Another dull and Preferred ...
Am. Express

narrow market today marked the lapse Am. Express closer to the stock exchange as their volume decreases. Most of today's list was Am. S. & R.... 8,700 1491/2 1485/8 exchange itself. Commission houses complain of entire lack of outside business and influential financial powers seem. Atchison. believed to originate on the floor of the ness and influential financial powers seem Atchison .... disposed to let the market lie fallow, so Preferred ... disposed to let the market lie fallow, so Prefe far as any evidence of their activity can B. & Ohio be discerned. Speculative sentiment continues mixed as to the manner of issue B. Rap. for the market from the present dull-for the market from the present dull-ness, whether by a renewal of the recent liquidation or by a recovery.

So far as the immediate condition of

the market is concerned it was free today from any perceptible pressure of liquida-tion and where any signs of weakness tion and where any signs of weakness showed there was the same resisting power asserted as for several days past. There were fewer signs of such weakness today than yesterday and prices were well held above last night's level throughout the large part of the session, in contrast with the recovery late in the day yesterday from the early heaviness. Although a slightly improved tone is inyesterday from the early heaviness. Although a slightly improved tone is inferable from this contrast, the character of the market is not essentially changed. Railroad notes in issues of varying sizes continue to come upon the market and this continues to be recognized as evidence of the difficulty in the way of flotation of capital issues in more permanent form. Growing notice is attracted, however, to the avidity with which these that capital, however limited the supply may be now, is nevertheless procurable at a sufficient rate of interest. In view Preferred of the profitable terms at which bankers are securing these note issues a motive is perceptible for them to refrain from K.

curities.

Considerable attention was given to the review of the Iron Age, pointing to the termination of the famine in the iron market and an increasing spirit of concession amongst sellers of iron for spot and early delivery. Even more impression seemed to be caused by this view in Berlin than here, apparently on the assumption that a decline of domestic consumption of iron and steel would be followed by invasion of foreign markets by

Preferred L. & Nash

People's Gas ... P. C. C. & St. L.

our products.

Money conditions continue to work easier. Rates for time loans here yielded notably and were quoted practically for all periods a half per cent lower. The Bank of England and the Bank of France Pacific Mail Pennsylvania. The No. American ... Pacific Mail .... Pennsylvania ...

that there are several parts of the Daly from which good ore can be extracted. On the L200 there is lots of fine ore, but a cave that has occurred and which acts as a barrier to sending the ore out through the Ontario, must be encircled before production at this level can be commenced. The task of getting around the cave is now being executed and it will not be long till shipping rock begins to roll out from there. There are also one or two openings into the Daly West will not be long till shipping rock begins to roll out from there. There are also one or two openings into the Daly West that can be called upon for tonnage when conditions are right for it, and these will be brought into play also. Mr. Bamberger expects to have the Daly in shape to make a good record for production during the next few months, without figuring on the ores exposed on the drain tuning of the ores exposed on the ores exposed or exposed or exposed on the ores exposed or exposed ing the next few months, without figuring on the ores exposed on the drain tunnel level at all.

## Mining Notes.

Five cars of ore from Utah properties were released from the Pioneer sampler yesterday morning. Roy Ridge, the well known Goldfield op-erator, was in the city yesterday on his way to camp from an eastern trip. There were released from the Taylor & Brunton sampling works yesterday six-teen carloads of ore from Utah camps. sterday afternoon, but he was not west. Union we when the news gatherer took Wis. Central Fred A. Flindt came in from Yerington,

Herman H. Green is back from a trip to the properties of the Western Utah Copper company in the Clifton district much impressed with the showing that has been made since he was last there.

Wis. Central Preferred .... Nor. Pac!fic Cent. Leather Preferred .... Schloss Steel ... Manager Walter James of the Black Rock properties in Beaver county, who is up doing legislative duty, states that a new shaft has been started on the ground Total sales f to prospect the big iron blow-out that oc-curs in the ground. The new shaft is now down sixty feet and a contract has just been awarded for another 100 feet of work in the same hole.

work in the same hole.

A big consolidation of properties in Humboldt county, Nevada, has been perfected and within the next few days the papers will be filed here and the personnel of the syndicate that has worked the deal will be disclosed. The Nevada Union and other propositions in which Salt Lake talent is interested in the vicinity of Mill City will figure in the proposition and some of the biggest operators in Utah, Nevada, California and Montana, it is said, will be found identified with the corporation that is take over the mines. 

Union Assay Office.

J. V. Sadler. M. S. Hanauer. 152 So. West Temple. P. O. box 1446. UTAH KARNS TUNNELING MA-CHINE COMPANY'S STOCK TO

ADVANCE 50 PER CENT. At a meeting of the board of directors of the Utah Karns Tunneling Machine company, held on Jan. 8, it was unanimously voted to advance the price of the treasury stock of the company from \$1.00 to \$1.50 per share, to take effect on February first.

At a meeting of the board of directors of the Utah Karns Tunneling Machine company, held on Jan. 8, it was unanimously voted to advance the price of the treasury stock of the company from \$1.00 to \$1.50 per share, to take effect on February first.

Chicago, Jan. 24.—The local wheat market was weakened today by general realizing, the May option closing at a net loss of &c. Corn was down %2%c. Oats were a shade lower. Provisions were 2½ the treasury first.

MAP OF ELY.

MAP OF ELY.

the secretary of the treasury in Wall street afforded opportunity for a denial of rumors circulated yesterday that a further postponement was intended of the date for return of government deposits to the treasury beyond Feb. 1. to which it has been advanced already. This may have accounted for the easing of prices late in the day, although the market was impressible to the profit taking on the day's movement in the narrow dimensions of the trading. Call money hardened percentility what have a proposed the control of the day's control of the day's control of the situation to encourage selling. The market closed weak with prices almost at the lowest point of the day. May general realizing. The selling seemed to be due entirely to the desire to secure profits. The market closed weak with prices almost at the lowest point of the day. May opened a shade higher to 48% closed weak with prices almost at the lowest point of the day. May opened a shade higher to 48% closed weak with prices almost at the lowest point of the day. May opened a shade higher to 48% closed weak with prices almost at the lowest point of the day. May opened a shade higher to 48% closed weak with prices almost at the lowest point of the day. May opened a shade higher to 48% closed weak with prices almost at the lowest point of the day. May opened weak was also weakened by general realizing. The market closed weak with prices almost at the lowest point of the day. May opened weak with prices almost at the lowest point of the day. May opened weak with prices almost at the lowest point of the day. May opened weak with prices almost at the lowest point of the day. May opened weak with prices almost at the lowest point of the day. May opened weak with prices almost at the lowest point of the day. May opened weak with prices almost at the lowest point of the day. This may have accounted for the easing of the day almost at the lowest point of the day. This may have accounted for the easing of the day almost at the lowest point of the day. This may have mensions of the trading. Call money hardened perceptibly when the intended policy of the treasury department became known. Net changes were very small at the irregular closing.

Bonds were steady. Total sales, par value. \$2,112,000.

United States bonds were unchanged on call

### profits. The market closed weak with prices almost at the lowest point. May opened a shade higher to 1/40% clower at 46% to 46% c. sold off to 45% 0/45% c and closed 1/20% c off at 45%. The weakness of wheat and corn had little effect on the oats market, which was firm because of buying by a leading bull. May opened unchanged to a shade higher at 38% c to 38% 0/2 c, sold between 28% 0/28% c and 28% c and closed a shade lower at 38¼ 0/28% c. Trading in provisions was quiet. The feature of the market was buying by exporters. Because of a smaller movement porters. Because of a smaller movement of live hogs there was less disposition to Stock Quotations. sell. A scarcity of offerings was chiefly responsible for a firm close. At the close May pork was up 5 cents: lard was up 20 cents and ribs were 21/265 cents higher. Sales, High, Low, Close, ... 49,500 115% 114% .... 1,000 44% 44% The leading futures ranged as follows: Oil .. Open. | High. | Low. | Close. 78½@7858 78¼@7858 Am. H. & L. pfd 791/4/0/795/8 795/8 CORN-Open. | High. | Low. | Close. . 42½ 42½ . 46 @46½ 46½ . 45%@46½ 46½ May July Sept 8,200 1051/4 1043/4 OATS Open. | High. | Low. | Close 2,100 1171/2 1171/4 381/60383/4 7,700 185% MESS PORK-Per bbl. 521/2 1,309 Westn ... 400 Open. | High. Low. & N. W..... 900 191% 190½ M. & St. P. 15,200 150% 150 T. & Trans.... 150 16.35 16.50 16.45 16.60 Open. | High. 9.171/2 9.371/2 9.171/2 9.221/2 367/8 68 571/4 First pfd ... Second pfd 9.421/2 9.471/2 9.421/2 SHORT RIBS-Per 100 lbs.: Products Open. | High. | Low. Del. & Hudson Cash quotations were as follows: Preferred . Cash quotations were as 1010ws. Flour-Firm. Wheat-No. 2 spring, 78@82; No. 3, 70@ 81; No. 2 red. 74%@75½. Corn-No. 2, 43¾. Oats-No. 2, 37½; No. 3 white. 37@38¼. Rye-No. 2, 63. Barley-Fair to choice malting. 51@55. Flax Seed-No. 1, 1.16; No. 1 northwest-72 72 40¼ 397% Hock. Valley 164% Timothy Seed-Prime, 4.40@4.45. Southn ..

8,400 135¾ 135¼ 135¼ 1,500 97½ 97 97¾

2,000

27,300 95% 100 1177% 3,100 29½ 1,700 88

. 28,900 156% . 7,400 38 . 100 101 . 100 74

pfd ... 1,500 74 ...... 19,100 38½ ..... 1,600 75 s for the day

Preferred ..... 1,600 75 74 Total sales for the day, 509,000 shares.

Bond Quotations.

GRAIN AND PROVISIONS.

7. St. L. & W. 500 33½
Preferred 300 53¾
Union Pacific 48.600 177
Preferred 100 92¾

Preferred ..... 24,300 47% Preferred .... 5,500 10634 Va. Caro. Chem. 600 36

S. Express ..

Preferred .... 300
W. F. Express ....
West. Elec ....
Westn. Union ... 100

Short Ribs—Sides (loose), 8.7 Mess Pork—Per bbl., 16.02½, Lard—Per 100 lbs., 9.22½, Short Clear Sides—(boxed), Whisky—Basis of high wine	5@9.00. 9.12½@	9.371/
	Rec.	Ship
Flour, barrels Wheat, bushels Corn, bushels Oats, bushels Rye, bushels Barley, bushels	50,000 165,600 117,000	14,00 30,80 76,30 64,60 16,60 28,00
Comaha, Jan. 24.—Cattle—Re Steady. Native steers, 4.00@6.3 heifers, 2.40@4.80: western s 5.35; canners, 1.75@2.85; stockeers, 3.80@5.00; calves, 3.00@6.50 stags, 2.50@4.50. Hogs—Receipts, 11.000. Mahigher. Heavy, 6.45@6.55; mixlight, 6.40@6.52½; pigs, 5.50@6.2 @6.50. Sheep—Receipts, 6.000. Mar	ceipts, 25; cow teers, rs and 0; bulls rket ed, 6.45 5; bulk	s and 3.256 feed s and shade 6.50 c, 6.1
Yearlings, 5.75@6.25; wethers ewes, 4.40@5.25; lambs, 6.50@7.	3. 5.25	@6.00

were filled. At the same time the pit was flooded with selling orders from local and outside longs. This started prices downward. Selling became more general as trading progressed and toward the end of the session the market became decidedly weak. The news of the day favored the bulls, there being almost nothing in the situation to encourage selling. The market closed weak with prices

Chicago, Jan. 24.—Cattle, receipts, 8,000. Steady. Beeves, 4,15@7.00; cows and heafers, 1.50@5.25; stockers and feeders, 2.50@4.80; calves, 6.00@8.25.

Hogs—Receipts, 33,000. Shade higher. Mixed and butchers, 6.35@6.62½; good heavy, 6.55@6.65; rough heavy, 6.35@6.45; light, 6.40@6.62½; pigs, 5.80@6.50; bulk, 6.55@6.65 Sheep-Receipts, 18,000. Market 10c low-er. Sheep, 3.60@5.70; lambs, 4.75@7.80.

Kansas City, Jan. 24.—Cattle—Receipts, 8,000. Steady. Native steers, 4.00@6.60; native cows and heifers, 2.25@5.00; stockers and feeders, 3.25@4.80; bulls, 2.75@4.25; calves, 3.25@7.50; western fed steers, 3.75@5.75; western fed cows, 2.80@4.25.

Hogs—Receipts, 11,000. Market 5c lower.

Bulk, 6.50@6.57%; heavy, 6.55@6.60; packers, 5.47½@6.57½; pigs and lights, 5.60@655. Sheep-Receipts, 5.000. Steady. Muttons, 4.75@5.75; lambs, 6.75@7.50; range wethers, 5.00@6.40; fed ewes, 4.00@5.25.

Butter and Eggs.

New York, Jan. 24.-Butter, firm. western factory common to firsts, 17½@21. Eggs, easier, western firsts, 25½.

Chicago, Jan. 24.—On the produce exchange today the butter market was firm. Creameries, 20@39c; dairies, 19@27c. Eggs, easy, at mark cases included, 2202 24c; firsts, 24c; prime firsts, 25c; extras 26c.

Cheese, steady, 131/4@141/4c.

Coffee and Sugar.

New York & Jan. 24.—Coffee futures closed steady, net unchanged to five points lower. Sales were reported of 43,500 bags, including: February at 5.45; March, 5.55; May, 5.60@5.70; July, 5.75@ L. O. Ray, President. John Beckman, Vice President. John Beckman, Vice President. J. A. Largent, Secretary. 12%c. New York,k Jan. 24.-Coffee futures 

Refined, steady.

Metal Market.

News on Page 7.

News on Page 7.

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214@4 per cent; ruling rate, 3; closing bid, 315 per cent, offered at 4 per cent. Time loans dull and easy; sixty days, 455

months, 514,652 per cent.

Prime mercantile paper, 534 per cent.

Sterling exchange, easy, with actual business in bankers' bills at 4.85.7064.85.75 demand and at 4.81.40@4.81.45 for sixty-

Posted rates, 4.82½ and 4.86½. Commercial bills, 4.81¼. Bar silver, 68½. Mexican dollars, 52%.

Government and railroad bonds, steady,

Treasury Statement.



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